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VILLAGE OF BASKIN  
BASKIN, LOUISIANA  
GENERAL PURPOSE FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED JUNE 30, 2001

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/14/02

VILLAGE OF BASKIN, LOUISIANA  
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JUNE 30, 2001

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**MARCUS, ROBINSON and HASSELL**

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**INDEPENDENT AUDITOR'S REPORT**

MEMBER  
AMERICAN INSTITUTE OF  
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SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

To the Mayor and Board of Aldermen  
Village of Baskin  
Baskin, Louisiana

We have audited the accompanying general-purpose financial statements of the Village of Baskin, Louisiana, as of and for the year ended June 30, 2001, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Village of Baskin, Louisiana's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The general-purpose financial statements referred to above do not include the general fixed assets accounting group, which should be included in order to conform with generally accepted accounting principles. The amount that should be recorded in the general fixed assets account group is not known.

In our opinion, except for the effects on the financial statements of the omission described in the preceding paragraph, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Baskin, Louisiana, as of June 30, 2001, and the results of its operations for the year then ended, in conformity with auditing standards generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 21, 2001, on our consideration of the Village of Baskin, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Village of Baskin, Louisiana, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the general-purpose financial statements. Also, the supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated in all material respects, in relation to the general-purpose financial statements taken as a whole.

*Marcus, Robinson & Hassell*

Marcus, Robinson and Hassell

Winnsboro, Louisiana

December 21, 2001

VILLAGE OF BASKIN, LOUISIANA  
COMBINED BALANCE SHEET-ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 2001

	<u>Governmental Fund Types</u>	
	<u>General</u>	<u>Capital</u>
	<u>Fund</u>	<u>Project</u>
		<u>Fund</u>
<u>ASSETS</u>		
Cash	13,994	5
Amount to be Provided for General Long-Term Obligations	<u>0</u>	<u>0</u>
<u>TOTAL ASSETS</u>	<u>13,994</u>	<u>5</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accrued Payroll Taxes	4,803	0
Notes Payable	<u>0</u>	<u>0</u>
<u>TOTAL LIABILITIES</u>	4,803	0
<u>FUND EQUITY</u>		
Contributed Capital		
Investment in General Fixed Assets		
Fund Balances:		
Unreserved-Undesignated	<u>9,191</u>	<u>5</u>
<u>TOTAL FUND EQUITY</u>	<u>9,191</u>	<u>5</u>
<u>TOTAL LIABILITIES AND FUND EQUITY</u>	<u>13,994</u>	<u>5</u>

<u>Account Group</u>	<u>Total</u>	
	<u>(Memorandum Only)</u>	
General		
<u>Long-Term Debt</u>	<u>June 30, 2001</u>	<u>June 30, 2000</u>
0	13,999	12,707
<u>3,617</u>	<u>3,617</u>	<u>7,832</u>
<u>3,617</u>	<u>17,616</u>	<u>20,539</u>
0	4,803	2,637
<u>3,617</u>	<u>3,617</u>	<u>7,832</u>
3,617	8,420	10,469
<u>0</u>	<u>9,196</u>	<u>10,070</u>
<u>0</u>	<u>9,196</u>	<u>10,070</u>
<u>3,617</u>	<u>17,616</u>	<u>20,539</u>

See Accompanying Notes



VILLAGE OF BASKIN, LOUISIANA  
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2001

			Total (Memorandum Only)	
	General Fund	Capital Project Fund	June 30, 2001	June 30, 2000
<u>REVENUES</u>				
Local Sources:				
Taxes:				
Other	7,059	0	7,059	12,974
Fines and Forfeitures	174,384	0	174,384	206,116
Other Income	11,654	0	11,654	6,747
State Sources:				
Intergovernmental Grants	13,387	0	13,387	18,488
Federal Sources:				
Intergovernmental Grants	<u>0</u>	<u>91,442</u>	<u>91,442</u>	<u>101,956</u>
<u>TOTAL REVENUES</u>	<u>206,484</u>	<u>91,442</u>	<u>297,926</u>	<u>346,281</u>
<u>EXPENDITURES</u>				
General Government	115,521	0	115,521	127,700
Public Safety	77,538	0	77,538	106,803
Capital Outlay	<u>14,299</u>	<u>91,442</u>	<u>105,741</u>	<u>167,481</u>
<u>TOTAL EXPENDITURES</u>	<u>207,358</u>	<u>91,442</u>	<u>298,800</u>	<u>401,984</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>				
	(874)	0	(874)	(55,703)
<u>FUND BALANCE BEGINNING</u>	<u>10,065</u>	<u>5</u>	<u>10,070</u>	<u>65,773</u>
<u>FUND BALANCE ENDING</u>	<u>9,191</u>	<u>5</u>	<u>9,196</u>	<u>10,070</u>

See Accompanying Notes

VILLAGE OF BASKIN, LOUISIANA  
COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL, SPECIAL REVENUE, DEBT SERVICE AND CAPITAL PROJECT FUNDS  
FOR THE YEAR ENDED JUNE 30, 2001

	<u>General Fund</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>			
Local Sources:			
Taxes:			
Other	0	7,059	7,059
Fines and Forfeitures	0	174,384	174,384
Other Income	0	11,654	11,654
State Sources:			
Intergovernmental Grants	0	13,387	13,387
Federal Sources:			
Intergovernmental Grants	<u>0</u>	<u>0</u>	<u>0</u>
<u>TOTAL REVENUES</u>	<u>0</u>	<u>206,484</u>	<u>206,484</u>
<u>EXPENDITURES</u>			
General Government	96,410	115,521	(19,111)
Public Safety	80,175	77,538	2,637
Capital Outlay	<u>14,299</u>	<u>14,299</u>	<u>0</u>
<u>TOTAL EXPENDITURES</u>	<u>190,884</u>	<u>207,358</u>	<u>( 16,474)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	(190,884)	(874)	(190,010)
<u>FUND BALANCE BEGINNING</u>	<u>10,065</u>	<u>10,065</u>	<u>0</u>
<u>FUND BALANCE ENDING</u>	<u>(180,819)</u>	<u>9,191</u>	<u>(190,010)</u>

See Accompanying Notes

<u>Capital Project Fund</u>			<u>Totals</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
0	0	0	0	7,059	7,059
0	0	0	0	174,384	174,384
0	0	0	0	11,654	11,654
0	0	0	0	13,387	13,387
<u>91,442</u>	<u>91,442</u>	<u>0</u>	<u>91,442</u>	<u>91,442</u>	<u>0</u>
91,442	91,442	0	91,442	297,926	206,484
0	0	0	96,410	115,521	(19,111)
0	0	0	80,175	77,538	2,637
<u>91,442</u>	<u>91,442</u>	<u>0</u>	<u>105,741</u>	<u>105,741</u>	<u>0</u>
<u>91,442</u>	<u>91,442</u>	<u>0</u>	<u>282,326</u>	<u>298,800</u>	<u>(16,474)</u>
0	0	0	(190,884)	(874)	(190,010)
<u>5</u>	<u>5</u>	<u>0</u>	<u>10,070</u>	<u>10,070</u>	<u>0</u>
<u>5</u>	<u>5</u>	<u>0</u>	<u>(180,814)</u>	<u>9,196</u>	<u>(190,010)</u>

See Accompanying Notes



VILLAGE OF BASKIN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Baskin, Louisiana, was incorporated under the provision of the Larson Act. The Village operates under a Mayor-Board of Aldermen form of government.

The accounting policies of the Village of Baskin, Louisiana, conform to generally accepted accounting principles. The following is a summary of such significant policies:

PRINCIPLES DETERMINING SCOPE OF REPORTING ENTITY

The financial statements of the Village consist only of the funds and account groups of the Village. The Village has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the Village. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board.

FUND ACCOUNTING

The accounts of the Village are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into generic fund types and broad fund categories as follows:

GOVERNMENTAL FUNDS

General Fund

The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Project Funds

Capital Project Funds are used to account for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Principal sources of revenue are federal and state restricted grants.

ACCOUNT GROUPS

General Long-Term Debt

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The account group is not "funds." It is concerned only with the measurement of financial position. It is not involved with measurement of results of operations.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

VILLAGE OF BASKIN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Property Taxes are recorded as revenue when levied even though a portion of the taxes may be collected in subsequent years. Penalties and Interest, Corporation Court and Miscellaneous Revenues are recorded when received in cash because they are generally not measurable until actually received. Franchise Taxes, Sales Taxes, Intergovernmental Revenue, and Interest Income are accrued, when their receipt occurs soon enough after the end of the accounting period so as to be both measurable and available. Gross sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Unbilled Water Works and Sewer System Fund utility service receivables are recorded at year end.

Budgets and Budgetary Accounting

The Board of Aldermen follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) Prior to June 30, the Village Clerk submits to the Board of Aldermen a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year. The budget is submitted in summary form. In addition, more detailed line item budgets are included for administrative control. The level of control for the detailed budgets is at the department head/function level.
- 2) Public hearings are conducted to obtain taxpayer comment.
- 3) On June 13, 2000, the budget was legally enacted through passage of ordinance.
- 4) Budgets for the General Fund is adopted on a basis of cash receipts and cash disbursements which is at variance with generally accepted accounting principles.
- 5) Appropriations lapse at the end of each fiscal year.
- 6) The Board of Aldermen can amend the budget during the year through passage of a motion. The amended budget was adopted June 19, 2001.

Inventories

Inventories shown in the General Fund consist of gasoline and office supplies held for consumption. Inventory acquisitions in the General Fund are recorded in expense accounts initially and charged as current assets when not used at the end of the fiscal year. Minimum amounts of inventory are not maintained, therefore, equity reserves for inventory have not been established. The cost value of such inventories was immaterial at the close of the fiscal year and, accordingly, was not recorded in these financial statements.



VILLAGE OF BASKIN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Compensated Absences

All full-time employees receive eight hours sick leave per month and ten days vacation leave per year. All accumulated leave days expire each year at December 31. The amount to be accrued is immaterial to the financial statements. Thus, this liability is not accrued.

Cash and Cash Equivalents

Cash and cash equivalents includes amounts in demand deposits, interest bearing demand deposits, and time deposits. Under state law, the Village must deposit funds in demand deposits, interest bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Total Columns on Combined Statements - Overview

Total columns on the combined statements - overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operation, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - CASH

For the purposes of these financial statements, the Village considers cash and cash equivalents to be amounts held in demand deposits, interest bearing demand deposits, and time deposits.

Cash is classified into three categories to give an indication of the level of risk assumed at year end. Category 1 includes investments insured or registered or securities which are held by the Village or its agent in the Village's name. Category 2 includes uninsured or unregistered investments for which the securities are held by the bank or agent in the Village's name. Category 3 includes uninsured or unregistered investments with the securities held by the bank or agent but not in the Village's name.

The carrying amount of the Village's deposits with the financial institutions was 20,798 and the book balance was 13,999. The carrying amount is categorized as follows:

	<u>Category</u>		
	<u>1</u>	<u>2</u>	<u>3</u>
Cash	13,999	0	0

The Village of Baskin is adequately collateralized.

VILLAGE OF BASKIN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 3 - CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt transactions of the Village for the fiscal year ended June 30, 2001:

	Payable at 7/1/00	Additions	Reductions	Balance 6/30/01
Government Leasing	<u>7,832</u>	<u>0</u>	<u>4,215</u>	<u>3,617</u>

Notes Payable at June 30, 2001 are comprised of the following:

Note Payable - Government Leasing Company

Note Payable due in monthly installments of 377 through April 2002, interest rate at 13.8595%.	<u>3,617</u>
Notes Payable at June 30, 2001	<u>3,617</u>

The annual requirements to amortize all debt outstanding as of June 30, 2001 including interest payments of 153 are as follows:

Annual Requirements to Amortize Long-Term Debt  
June 30, 2001

Year Ending June 30, 2002	Revenue
<u>TOTAL</u>	<u>3,770</u>
	<u>3,770</u>

Interest expense for the year was 765.

NOTE 4 - ENCUMBRANCES

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

NOTE 5 - LITIGATION AND CONTINGENCIES

There was no pending litigation at June 30, 2001.

NOTE 6 - POST EMPLOYMENT BENEFITS

The Village does not provide continuing health care and life insurance benefits for retirees.

VILLAGE OF BASKIN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 7 - LEASES

The Village records assets acquired through capital leases as an asset and records the lease as an obligation. The Village had no leases outstanding as of June 30, 2001.

NOTE 8 - PENSION COMMITMENTS

All employees are covered under social security and do not participate in any other form of retirement.



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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Mayor and Board of Aldermen  
Village of Baskin  
Baskin, Louisiana

We have audited the general-purpose financial statements of the Village of Baskin, Louisiana, as of and for the year ended June 30, 2001, and have issued our report thereon dated December 21, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Village of Baskin, Louisiana's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned cost as items 01-1, 01-2, 01-3, and 01-4.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Village of Baskin, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. A reportable condition involves matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Village of Baskin, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general-purpose financial statements. The reportable conditions are described in the accompanying schedule of findings and questioned costs as items 01-1, 01-2, 01-3, and 01-4.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general-purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are considered to be material weaknesses. However, we do not believe the reportable condition described above is a material weakness.

This report is intended for the information of management, the Village of Baskin, and the Legislative Auditor of Louisiana and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

*Marcus, Robinson & Hassell*

Marcus, Robinson and Hassell  
December 21, 2001

VILLAGE OF BASKIN, LOUISIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2001

<u>Pass Through Grantor Program Title</u>	<u>CFDA Number</u>	<u>Award Period</u>	<u>Expenditures</u>
<u>MAJOR PROGRAMS</u>			
Community Development Block Grant	14.228	7-1-00 6-30-01	<u>91,442</u> <u>91,442</u>

See Notes to Financial Statements

VILLAGE OF BASKIN  
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2001

<u>FISCAL YEAR</u>	<u>FINDING NUMBER</u>	<u>FINDING</u>	<u>COMMENTS</u>
<u>(1) AUDIT FINDINGS NOT CORRECTED</u>			
2000	00-1	Incomplete Accounting for General Fixed Assets	The Village of Baskin has not completed the tagging of the assets.
2000	00-2	Large Unfavorable Variances Among Budgeted Items	The Village of Baskin will review policies and procedures regarding the budgeting process.
2000	00-5	Some Expenses had no Invoices	The Village of Baskin has a new clerk and she is aware of the requirements to have an invoice for every item, and is currently working on their filing system.
2000	00-6	Indebtedness was not Approved by Bonding Commission	This indebtedness will be paid off in April 2002. The Village of Baskin is aware now that they have to have approval to borrow funds.
<u>(2) AUDIT FINDINGS CORRECTED</u>			
2000	00-3	Some Checks did not have the required signatures.	All checks examined this year had the required 2 signatures.

VILLAGE OF BASKIN, LOUISIANA  
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS (CONT.)  
YEAR ENDED JUNE 30, 2001

<u>FISCAL</u> <u>YEAR</u>	<u>FINDING</u> <u>NUMBER</u>	<u>FINDING</u>	<u>COMMENTS</u>
2000	00-4	No Documentation For Some Travel and Expense Checks	All checks examined this year for travel and expense had documentation.
2000	00-7	Misappropriation of Funds by the Chief of Police	The Village of Baskin has pre-numbered ticket books and the clerk gets the tickets from the police officers and logs them in her book by number.



VILLAGE OF BASKIN, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2001

PART I - Summary of the Auditors' Results

Financial Statement Audit

1. The type of audit report issued was qualified.
2. There are reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.

The reportable conditions disclosed were not considered a material weakness as defined by the Government Auditing Standards.

3. There were instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

4. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
5. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section .510(a).
6. There were no major federal programs for the year ended June 30, 2001.
7. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular No. A-133, Section .520 (b) was \$300,000.

PART II - Findings related to the financial statements which is required to be reported in accordance with Generally Accepted Government Auditing Standards:

Finding Reference # and Title: 01-1

Incomplete Accounting for General Fixed Assets

Condition: The Village of Baskin, Louisiana, has not completed their requirements with the provisions of R.S. 24:513 (A) regarding an implementation of accounting for general fixed assets. Current requirements are that the Village have a complete accounting for general fixed assets. This is a problem that needs to be addressed as quickly as possible.

Recommendation: The Village should assign the needed manpower to complete the requirements regarding fixed assets.

Management Corrective Action Plan:

Corrective Action Planned: Management will start the process of tagging all assets and attaching estimated values to the fixed assets.

VILLAGE OF BASKIN, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2001

Person responsible for corrective action plan:

Village of Baskin  
Geraldine Fife, Mayor  
P.O. Box 359  
Baskin, La 71219  
Telephone # 318-248-3700

Anticipated Completion Date: During the next two fiscal years.

Finding Reference # and Title:01-2

Large Unfavorable Variances Among Budgeted Items

Condition: The Village of Baskin, Louisiana has not fully completed their requirements with provisions of R.S. 39:1310 regarding budgetary authority and control. Current requirements are that the Village stay within 5% of its budgeted to actual expenditures. The Village did not monitor the budget during the year.

Recommendation: Budget to actual expenditures should be monitored during the year and the budget should be amended if necessary.

Management's Corrective Action Plan:

Corrective Action Planned: Management will monitor budget to actual comparisons and will present to the Mayor and Board of Aldermen budget amendments whenever unavoidable cost overruns occur. Management does not expect a reoccurrence of this finding.

Person responsible for corrective action plan:

Village of Baskin  
Geraldine Fife, Mayor  
P.O. Box 359  
Baskin, La 71219  
Telephone # 318-248-3700

Anticipated Completion Date: During the current fiscal year.

Finding Reference # and Title: 01-3

Some Expenses Had No Invoice

Condition: The Village had no invoices or documentation for some of its expenses.

Recommendation: The Village should require invoices and documentation for all checks written.

Management's Corrective Action Plan:

Correction Action Planned: Management will require invoice and documentation for checks written. Management does not expect a reoccurrence of this finding.

VILLAGE OF BASKIN, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2001

Person responsible for corrective action plan:

Village of Baskin  
Geraldine Fife, Mayor  
P.O. Box 359  
Baskin, La 71219  
Telephone # 318-248-3700

Anticipated Completion Date: During the current fiscal year.

Finding Reference # and Title: 01-4

Indebtedness was not Approved By Bonding Commission

Condition: The Village has indebtedness that should have been approved by the bonding commission and was not.

Recommendation: The Village must get approval from the bonding commission for any long-term indebtedness.

Management's Corrective Action Plan:

Corrective Action Planned: Management will require any long-term indebtedness to go through the bonding commission.

Person responsible for corrective action plan:

Village of Baskin  
Geraldine Fife, Mayor  
P.O. Box 359  
Baskin, La 71219  
Telephone # 318-248-3700

Anticipated Completion Date: During the current fiscal year.

VILLAGE OF BASKIN, LOUISIANA  
SCHEDULE OF COMPENSATION PAID MAYOR AND BOARD OF ALDERMEN  
FOR THE YEAR ENDED JUNE 30, 2001

<u>NAME</u>	<u>AMOUNT</u>
Geraldine Fife - Mayor	9,600
Georgia Dean - Alderman	660
Danny Barber	170
Jean Clark	490
Rhonda Gill	440
Mavis Phillips	<u>20</u>
<u>TOTAL</u>	<u>11,380</u>